

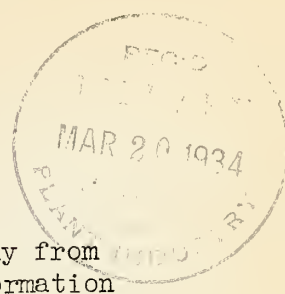
## Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.



Mar. 6 1934

EGYPTIAN COTTON NEWS LETTER  
(Not for publication)



Egyptian Cotton Breeding, Bureau of Plant Industry,  
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 4 states as follows:

"Weakness and irregularity in the cotton future markets this week continued to dampen buying enthusiasm the early part of the week but trading became more brisk the last half of the week when the cotton future markets began to resume their upward trend.

\* \* \*

"Interest was reported the middle of the week for Egyptian uppers of fairly good grade that could be had around 22½ to 23½ cents, and it is understood that trading was done at that level. Pima is also in some demand but the prices have shot up now to levels just under 30 cents, and most mills consider that too high.

"Current quotations on middling prompt shipment Peeler cotton F.O.B. New Bedford, classed on government grade and staple standards are given herewith for fully middling cotton:

\* \* \*

Inch and 1/8th - 240 to 260.  
Inch and 3/16ths - 375 to 400.  
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL  
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS  
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

<u>Pima</u>	<u>Feb. 23</u>	<u>Sakel</u>	<u>Feb. 23</u>
No. 2 . . . . .	30¢	Fully Good Fair . .	27.75¢
" 3 . . . . .	29	<u>Uppers</u>	
" 4 . . . . .	None	Fully Good Fair . .	23.60¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 2, as reported in the Commercial and Financial Chronicle of March 3, was 12.23

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON MARCH 2  
(from Commercial and Financial Chronicle of March 3)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
	<u>1/</u>		
Good Sakel . . . . .	9.46	7.64	9.05
Middling Uplands . . . . .	6.55	4.79	5.73

1/ These prices correspond to prices at Liverpool on March 2 of 20.0 cents for Good Sakel and 13.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.075 on March 2.

QUOTATIONS ON MAARAD AND SAKEL COTTONS  
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>January 25</u> :	<u>February 1</u> :	<u>February 8</u>
Maarad (Egyptian Pima)	8.7d(=17.4¢)	9.1d(=18.2¢)	9.6d(=19.2¢)
	<u>January 26</u> :	<u>February 2</u> :	<u>February 9</u>
Sakel f.g.f.	8.5d(=17.0¢)	8.8d(=17.6¢)	9.5d(=19.0¢)

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of March 3)

The stocks on March 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
415,000 bales	533,000 bales	682,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of February 17, 1934, contains a dispatch from Nicolas G. Vitiades, of Alexandria, dated February 9, which reads, in part, as follows:

\* \* \* Statistically the situation of Sakels remains very strong.

The quantity of Sakel cotton exported from the beginning of the season until to-day already exceeds nearly the whole quantity of Sakel cotton grown this season, and all what will be exported during the next  $6\frac{1}{2}$  months, viz., to the end of the season (30th August, 1934) will have to be taken from the carry-over stocks and what little cotton there is still left in the Interior; there is no doubt that at the beginning of the new season very little Sakel cotton will be carried over.

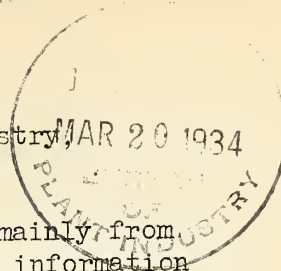
\*

\*

\*

EGYPTIAN COTTON NEWS LETTER  
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry  
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 11 states as follows:

"Staple cotton markets here and in other New England centers have reflected in some degree the sluggishness seen in the cotton goods markets, but prices have held very firm all along the line, and there were some quarters in which cotton buying activity was in evidence whenever sellers were able to take sizable orders at price levels prevailing in general market trading a week or two ago.

\*

\*

\*

"The demand for Pima cotton that featured certain sections of the New England market several weeks ago, seems to have disappeared, and little inquiry is reported now for this variety. Number twos with inch and nine sixteenths staple is said to be available in a limited way at 27 to 28 cents, while number ones are firmly held at 30 cents or higher, and are hard to find even at those prices. For number threes of nine-sixteenths staple it is said to be possible to buy around the 26-cent level, but not much activity is reported this week.

"Some trading in Egyptian uppers has been reported with sales ranging from 23 to 23½ cents. Sakel has been rather quiet but firm as to price.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards F.O.B. New Bedford and based on May futures are given herewith:

\*

\*

\*

Inch and 1/8th - 250 to 260.  
Inch and 3/16ths - 365 to 400.  
Inch and 1/4th - 650 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL  
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS  
(Quotations on Sakel and Uppers are for medium grade only and  
are duty paid)

<u>Pima</u>	<u>March 9</u>	:	<u>Sakel</u>	<u>March 9</u>
No. 2 . . . . .	30¢	:	Fully Good Fair . . .	27.30¢
" 3 . . . . .	28½	:	<u>Uppers</u>	
" 4 . . . . .	None	:	Fully Good Fair . . .	23.45¢



## MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 9, as received by the Bureau of Agricultural Economics, was 12.32

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

## COTTONS ON MARCH 9

(from Commercial and Financial Chronicle of March 10)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
	<u>1/</u>		
Good Sakel. . . . .	9.49	8.01	8.65
Middling Uplands . . . . .	6.65	5.17	5.51

1/ These prices correspond to prices at Liverpool on March 9 of 20.0 cents for Good Sakel and 14.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.073 on March 9.

## STOCKS AT ALEXANDRIA, EGYPT

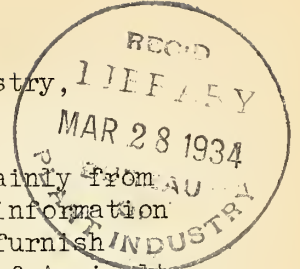
(from Commercial and Financial Chronicle of March 10)

The stocks on March 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
413,000 bales	526,000 bales	684,000 bales

EGYPTIAN COTTON NEWS LETTER  
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,  
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

-----  
LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 18 states as follows:

"Staple cotton markets here and elsewhere in New England were only moderately active this week, and in many quarters there was a listlessness to the inquiry that was attributed by cotton merchants to the fact that gray goods markets have been exceedingly dull recently, and mills find themselves no longer hard pushed to keep up with deliveries.

\*

\*

\*

"A few odd bales of low grade Pima cotton was reported to have moved this week around 23 cents, though number twos and number ones were generally quoted 28 to 30 cents a pound. There has been interest reported in Pima but no considerable amount of trading here this week.

"Sales of good grade Egyptian Uppers have been made within the past few days around the 23 cent level or slightly less, but the volume has not been heavy. Fairly high grade Sakel has moved in very small quantity around 28 to 29 cents.

\*

\*

\*

"Current quotations on middling prompt shipment cotton, FOB New Bedford and classed on government grade and staple standards are given herewith based on May futures:

\*

\*

\*

Inch and 1/8th - 250 to 265.  
Inch and 3/16ths - 375 to 400.  
Inch and 1/4th - 600 to 700."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 16, as reported in the Commercial and Financial Chronicle of March 17, was 12.27

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON MARCH 16  
(from Commercial and Financial Chronicle of March 17)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
	<u>1/</u>		
Good Sakel . . . . .	9.35	8.09	8.70
Middling Uplands . . . . .	6.62	5.26	5.51

1/ These prices correspond to prices at Liverpool on March 16 of 19.8 cents for Good Sakel and 14.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.086 on March 16.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED  
EGYPTIAN COTTONS FOR FEBRUARY, 1934

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of February as 1,482 bales of 500 pounds gross weight, compared with 1,118 bales in January and 1,119 bales in December. The mill consumption of imported Egyptian cotton is reported as having been 9,280 bales in February, compared with 10,211 bales in January and 6,150 bales in December.

STOCKS AT ALEXANDRIA, EGYPT  
(from Commercial and Financial Chronicle of March 17)

The stocks on March 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
406,000 bales	523,000 bales	673,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of March 3, 1934, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., succrs. de la maison G. D. Sarris, of Alexandria, dated February 23rd:-

Early sowing has been commenced on a large scale in Upper Egypt where weather conditions and water supplies are normal. In Lower Egypt advanced planting has been attempted on some of the big estates in the Southern Delta but the particularly cold and wet weather, the coldest experienced in Egypt for many years, has stopped all crop preparations. Sowing will become general all over Lower Egypt during the first two weeks of March.



EGYPTIAN COTTON NEWS LETTER  
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,  
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals; the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 25 states as follows:

"Somewhat less trading activity was noted in staple cotton this week, and the local market was said to be particularly quiet, though not entirely devoid of business. \*\*\*

"Prices have held fairly firm, and on some types have been particularly stiff, but occasional weakness has developed in some quarters of the market, and there were reports this week of occasional deals made at sub-market levels. Mills report it somewhat easier to buy cotton on firm bids, but the trading has been so small in volume that the general price structure of the market has not been seriously shaken.

"Practically no activity was reported this week in Pima cotton or in Egyptian cotton, and prices were called nominally unchanged.

"Current quotations on FOB New Bedford cotton classed on Government grade and staple types are given herewith for middling, being based on May futures:

Inch and 1/8th - 245 to 260.  
Inch and 3/16ths - 375 to 400.  
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL  
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS  
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Mar. 16	:	Mar. 23	:	Sakel	Mar. 16	:	Mar. 23
No. 2	29 $\frac{1}{2}$ ¢	:	29 $\frac{1}{2}$ ¢	:	Fully Good Fair	27.45 ¢	:	26.90 ¢
" 3	29	:	29	:	Uppers		:	
" 4	None	:	None	:	Fully Good Fair	23.25 ¢	:	23.35 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 23, as received by the Bureau of Agricultural Economics, was 12¢.

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON MARCH 23

(from Commercial and Financial Chronicle of March 24)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel . . . . .	9.25 <sup>1/</sup>	7.98	8.30
Middling Uplands . . . . .	6.46	5.13	5.15

<sup>1/</sup> These prices correspond to prices at Liverpool on March 23 of 19.6 cents for Good Sakel and 13.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$5.105 on March 23.

QUOTATIONS ON MAARAD AND SAKEL COTTONS  
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>February 15</u>	:	<u>February 22</u>	:	<u>March 1</u>
Maarad (Egyptian Pima)	9.3d( =19.5¢)	:	9.3d( = 19.5¢)	:	9.1d( =19.1¢)
		:		:	
	<u>February 16</u>	:	<u>February 23</u>	:	<u>March 2</u>
Sakel f.g.f.	9.2d( =19.3¢)	:	9.1d( = 19.1¢)	:	9.0d( =18.9¢)

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of March 24)

The stocks on March 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
397,000 bales	515,000 bales	667,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of March 10, 1934, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated March 2:

Weather conditions have improved all over the country and the work of preparing the land is being actively pushed everywhere. Sowing in Upper Egypt will become general from next week; in the Delta the number of fields sown up to the present is unimportant but it will increase sensibly during next week, especially in the districts of the South and Central Delta.